



## “The New Horizon”

### World class practices in sustainability

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Past experiences are shaping our today and future. The 1997 Tom Yum Kung Crisis resulted in a strong foundation of good governance in Thai private sector. Recovering growth and building resilience throughout decades, we have been prepared, fostered, and enabled the ecosystem for the ESG risks, to sustain healthy growth for all. With recent global turbulence, questions have been raised to all businesses, including global Thai listed companies, **Thai Union Group, PTT Global Chemical, and SCG Group.**

- This session provides the profound insights from three prominent corporate sustainability leaders on how they plan to cope with the coming challenges and what business strategies they must navigate through ESG risks, materialize zero-emission, capture significant growth potentials, and deliver sustainable and inclusive impact.
- The role of foreign institutional investors and fund managers in supporting and driving these sustainability practices was also highlighted, with emphasis on their ability to influence companies through decision-making and capital allocation.

### **Mr. Adam Brennan (Thai Union Group)**

- For Thai Union Group (TU), Sustainability is not new. We launched our first 'SeaChange®' sustainability strategy back in 2016. Striving over the last few years to reshape the seafood industry towards sustainability, this year, we plans to invest \$200 million from its 2022 net profit towards the SeaChange® 2030 strategy.
- TU has been working on two prominent areas; biodiversity issues for our planet and human rights for our people. On the thematic pillar for our planet, the company ambitiously aims to achieve a 42% reduction in scope 1, 2, and 3 emissions by 2030 as a path to Net-Zero. We are committed to Responsible Wild Caught Seafood and Aquaculture. Since the seafood industry relies on natural resources, the company emphasizes on Ocean healthiness, supports our stakeholders, improves operation efficiency, and collaborates for long-term business, to retain the industry's leader.
- On the another pillar for our people, even none vessels in hands, TU can be at high risk due to the lack of providing necessary due diligence tools down the supply chain and making sure those workers are protected. As a result, the company prioritizes this a core part of our strategy since 2016.
- Thai Union Group has committed to deliver ambitious goals, but to transform those ambitions into practical actions, the company needs to activate the entire ecosystem of stakeholders to ensure successful delivery.

### **Dr. Chaya Chandavasu (PTT Global Chemical)**

- PTT Global Chemical (PTTGC) has committed to achieving net-zero emissions by 2050, despite the challenges posed by its carbon-intensive manufacturing processes.
- With the concrete governance structure in place, particularly Tone-at-the-Top, PTTGC continues to manage and deliver sustainability practices and initiatives by collaborating with stakeholders along the supply chain. Yet, the challenges are still posed by fluctuating in energy costs and changing market landscapes.
- Nevertheless, some existing decarbonizing solutions are still immature. Therefore, we are investing in bio-based businesses and circularity, implementing climate instruments such as Internal Carbon Pricing (ICP) for investment decision making, and exploring

opportunities for decarbonization e.g. Carbon Capture, Utilization, and Storage (CCUS) in the US, where there are incentives and policy support.

- PTT Global Chemical has set a challengeable-but-feasible target to reduce emissions 20% by 2030 and become a net-zero company by 2050. With efficiency-driven, portfolio-driven, and compensation-driven strategy, this could restructure and change the whole business environment.

#### **Mr. Chana Poomee (SCG Group)**

- SCG Group (SCC) has been integrated sustainability practices across business sectors. With ESG 4 Plus framework, the company can easily communicate its sustainability practices and initiatives cross-functionally.
- The company's roadmap includes every businesses on board as to see how all can collectively leverage one another to achieve the target. SCC set their targets to 20% reduced from base year in 2020, which better than the NDCs<sup>1</sup>. Also, we continue to improve our production, both processes and products, resulting in green products e.g. the hybrid cement, green polymer, green packaging. We embrace the communities nearby our operations to be a part of the impact and solutions. Lastly, collaboration is the key to our success, the Saraburi Sandbox is an experimental showcase of the Public-Private-Partnership (PPP), contributing to the country's NDCs, delivering sustainable and inclusive impact, as well as securing international climate finance funding.
- SCC has been emphasized the importance of long-term value creation and integration of sustainability into their core business strategies. The company is navigating the challenges and opportunities presented by ESG factors, embracing innovation, forging partnerships, fostering ecosystems, and uplifting the whole platform to drive positive changes.

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<sup>1</sup> NDC, or Nationally Determined Contribution, is a climate action plan to cut emissions and adapt to climate impacts. Each Party to the [Paris Agreement](#) is required to establish an NDC and update it every five years. See also